

No striking gold with public Ike 'silver' dollars

By Roger Boye

This week's column answers more questions from Chicago Tribune readers.

Q—During the 1970s, we saved more than two dozen Eisenhower silver dollars that we obtained from local banks and in change. How much are they worth in today's market?

A.T., Arlington Heights

A—Just their face value. Ike dollars put into circulation contain copper and nickel, not silver. Specimens showing even the slightest wear have no special value to hobbyists.

Uncle Sam did produce several million silver Ikes between 1971 and 1976, but those coins went into special holders for sale to collectors, not into circulation. In general, only Ike dollars in their original government holders [the silver pieces] or "choice uncirculated" specimens of the copper-nickel coins are worth more than \$1 each on the hobby market.

Q—Which Kennedy half dollars should we save for the silver content?

—E.M., Matteson

A—Kennedys dated 1964 each contain .36 of an ounce of silver, worth about \$2.80 at current precious-metal prices. Coins minted between 1965 and 1970 each have .15 of an ounce of silver, now worth about \$1.15. All other Kennedys placed in circulation—including the 1976-1976 specimens—were made with just copper and nickel, not silver.

Q—We inherited a large U.S. coin dated 1874 that includes the words "trade dollar" and "420 grains, 900 fine." What can you tell us about it?

—K.B., Chicago

A—In the 1870s, Treasury officials minted millions of trade dollars like yours in the hopes that they would be used as money in the Far East, where coins issued by other countries circulated freely. But merchants in China and elsewhere shunned the dollars in favor of a Mexican peso, in part because the Mexican piece contained more silver.

This country's attempt to produce an international coin ended in failure after just a few years, much to the disappointment of mine owners who saw the dollars as a way to market some of their silver. In 1876, Congress demonetized all trade dollars.

Your piece still has value as a collectible, of course. It retails for from \$60 to as much as \$800, depending on condition. The rarest trade dollar—a proof specimen dated 1885—goes for at least \$100,000; only five such pieces were made.

Questions about coins or currency? Send your queries to Roger Boye, The Arts, Chicago Tribune, 435 N. Michigan Ave., Chicago, Ill. 60611. Enclose a self-addressed, stamped envelope if you want a personal reply.